



## **BEARFACTS 1994 – 2004**

### **Nashville-Davidson-Murfreesboro-Columbia (BEA-EA) [57116]**

Nashville-Davidson-Murfreesboro-Columbia is one of 179 BEA Economic Areas in the nation. Its 2004 population of 2,585,094 ranked 26th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Nashville-Davidson-Murfreesboro-Columbia had a per capita personal income (PCPI) of \$29,837. This PCPI ranked 62nd in the United States and was 90 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 4.4 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Nashville-Davidson-Murfreesboro-Columbia was \$20,506 and ranked 55th in the United States. The 1994-2004 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Nashville-Davidson-Murfreesboro-Columbia had a total personal income (TPI) of \$77,131,699\*. This TPI ranked 31st in the United States. In 1994 the TPI of Nashville-Davidson-Murfreesboro-Columbia was \$44,731,236\* and ranked 32nd in the United States. The 2004 TPI reflected an increase of 6.1 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.6 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Nashville-Davidson-Murfreesboro-Columbia. In 2004 net earnings accounted for 72.8 percent of TPI (compared with 71.3 in 1994); dividends, interest, and rent were 11.5 percent (compared with 14.9 in 1994); and personal current transfer receipts were 15.7 percent (compared with 13.8 in 1994). From 2003 to 2004 net earnings increased 6.8 percent; dividends, interest, and rent increased 0.9 percent; and personal current transfer receipts increased 6.5 percent. From 1994 to 2004 net earnings increased on average 5.8 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 7.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Nashville-Davidson-Murfreesboro-Columbia increased from \$58,663,438\* in 2003 to \$62,638,587\* in 2004, an increase of 6.8 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$35,773,981\* to the 2004 estimate was 5.8 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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